

## OUTLINE OF CONTENTS

### Homeowners' Rate Filings

- A. See c. 174A, sections 5, 6, 7 from Fire, Marine and Inland Marine chapter
- B. See c. 175A, sections 5, 6, 7 from Casualty Rate Filing (General) chapter

- I. A. 3. Chapter 175A, section 6: [Rules, rates, classifications; filing with Commissioner; waiver of filing; excessive rate on specific risk; approval.](#)

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- I. A. 3. Chapter 175A, section 6: **Rules, rates, classifications; filing with Commissioner; waiver of filing; excessive rate on specific risk; approval.**

#### **What Must Be Filed**

\_\_\_\_\_ Every insurer shall file with the Commissioner or his designated representative every manual of classifications, rules and rates, every rating plan and every modification of any of the foregoing which it proposes to use.

#### **Time For Filing**

\_\_\_\_\_ Every such filing shall be made with the Commissioner at least 15 days prior to the proposed effective date thereof and shall indicate the character and extent of coverage contemplated and the extent and nature of any change in rates, rating plans or premium charges. The Commissioner may by order delay the effective date for not more than 30 additional days in any case where he determines such delay is needed to properly examine the filing and any supporting information filed as requested or to permit a hearing thereon; provided further, however, that, if such filing is made by a medical malpractice insurer with respect to medical malpractice insurance, the Commissioner may further delay the effective date of such filing for not more than 90 additional days.

#### **Nature Of Information To Support Filing**

The Commissioner may require such insurer to furnish the information upon which it supports such filing. Any filing may be supported by (1) the experience or judgment of the insurer or rating organization making the filing, (2) the experience of other insurers or rating organizations, or (3) any other factors which the insurer or rating organization

deems relevant. A filing and any supporting information shall be open to public inspection after the filing becomes effective.

**Methodology, Actuarial Support, and Justification of the Filing**

In reference to the above, examples of experience or judgment may be: three-year expense exhibits, five year premium/loss history exhibits, judgment rates, A-Rates, Competitors' rates, countrywide experience, or other experience. Please indicate the type of information you are submitting by placing a checkmark next to the designated information for the filing.

☐ Five-Year Premium/Loss Experience Exhibit

☐ Three-Year Expense Exhibit

☐ Judgment Rates

☐ A-Rates

☐ Competitors' Rates, please indicate the competitor names of the cited data used in determining the rates in the spaced below:

\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  
\_\_\_\_\_

☐ *Countrywide Experience (Please indicate the specific form of countrywide data utilized in for the proposed rates in this filing).*

☐ Other experience or data (Please indicate the specific data and criteria used).

Please note that the introduction of a new product to the market does not preclude the requirements for the filer to provide the above referenced exhibits and justification. In these instances, filers use either countrywide experience, competitor's data, rating bureau material, or other sources. In rare occasions where the product being introduced is unique and no such information is available, then a waiver may be considered. In most cases, filings that do not contain the appropriate justification may be subject to rejection or disapproval.

If there is no applicable data or no citation or adoption of competitors' or countrywide data, please state so and check the provision below.

☐ We hereby certify that the proposed rates for this program were calculated using judgment and actuarial projections. Due to the nature of this program, premium/loss

experience and expense history is unavailable at this time. As data becomes available, we will submit future rate revisions indicating our use of the newly acquired data.

**Rating Tiers Based on Credit Scores:**

\_\_\_\_\_ Rating tiers based upon credit scores are not permitted. We hereby certify that our rates do not consist of tiers based on credit scores, nor consider the insured's credit score in our rating methodology.

**Unfair and Deceptive Trade Practices:**

\_\_\_\_\_ Any filing not in compliance with the above referenced requirements may be deemed to be in violation of the provisions of Chapter 176D of the Massachusetts General Laws. We hereby certify that the provisions set forth in this filing do not entail any intentional unfair and deceptive trade practices. Furthermore, we understand that we are subject to the penalties associated with practices that are in clear violation of this statute.

**Final Printed Rating Manuals**

\_\_\_\_\_ Upon receipt of the stamped "Placed on File" confirmation for rate filing submissions, filers are required to provide a completed copy of the final printed rating manual.

\_\_\_\_\_ We hereby certify that we will forward a copy of our final printed rating manual to the Division of Insurance upon receipt of the "Placed on File" confirmation. The rating manual should be accompanied by a cover letter referencing the filed product name, original filing date, stamped effective date, filer filing/reference number, and the Massachusetts Division of Insurance Assigned Serial Number.